



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name / Number: Green River Valley / 51

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 157

Range of Sale Dates: 1/97 through 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$46,100	\$109,800	\$155,900	\$168,000	92.8%	9.44%
1999 Value	\$46,100	\$120,400	\$166,500	\$168,000	99.1%	8.69%
Change	+\$0	+\$10,600	+\$10,600	N/A	+6.3	-.75%*
%Change	+0.0%	+9.7%	+6.8%	N/A	+6.8%	-7.94%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -.75 and -7.94% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1998 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$47,700	\$95,300	\$143,000
1999 Value	\$47,700	\$105,900	\$153,600
Percent Change	+0.0%	+11.1%	+7.4%

Number of improved single family home parcels in the population: 1638.

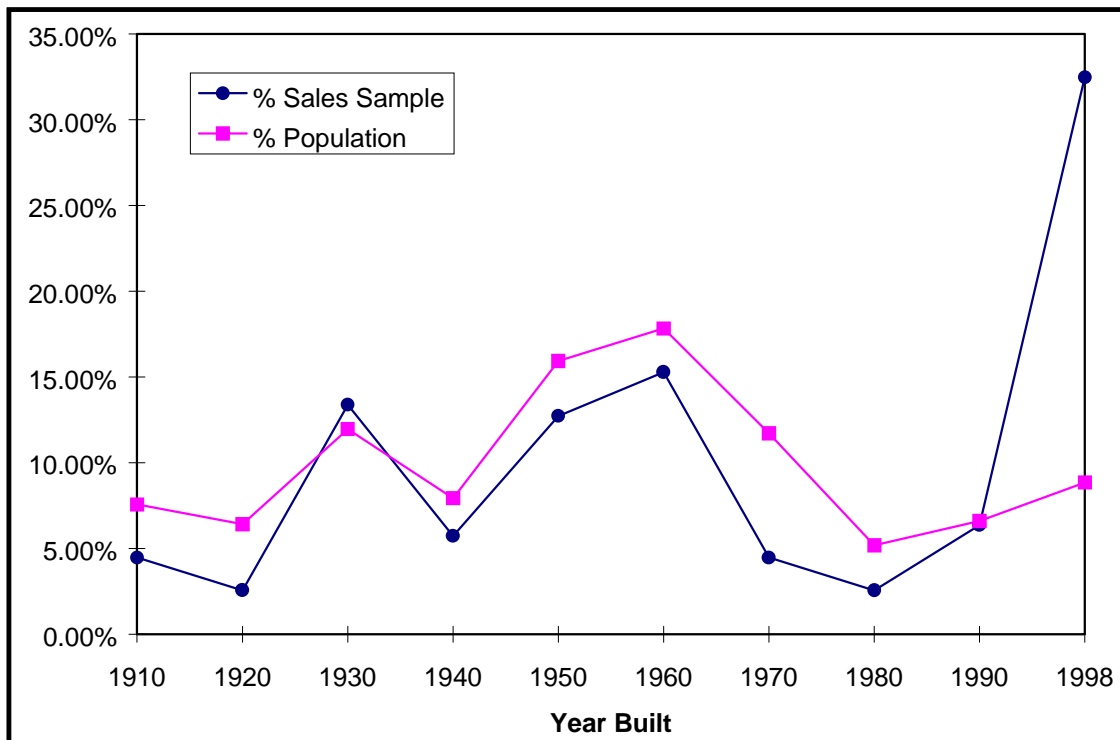
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that few characteristic-based or neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subarea 10 had a higher average ratio (assessed value/sales price) than the other subareas, so the formula adjusts properties in subarea 10 upward less than in the other subareas. There was also statistically significant variation in ratios by Building Grade strata. The average assessment ratio of grade 5 properties was lower than that of higher grades. The formula adjusts for these differences thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

Sales Sample Representation of Population – Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	7	4.46%
1920	4	2.55%
1930	21	13.38%
1940	9	5.73%
1950	20	12.74%
1960	24	15.29%
1970	7	4.46%
1980	4	2.55%
1990	10	6.37%
1998	51	32.48%
157		

Population		
Year Built	Frequency	% Population
1910	124	7.57%
1920	105	6.41%
1930	196	11.97%
1940	130	7.94%
1950	261	15.93%
1960	292	17.83%
1970	192	11.72%
1980	85	5.19%
1990	108	6.59%
1998	145	8.85%
1638		

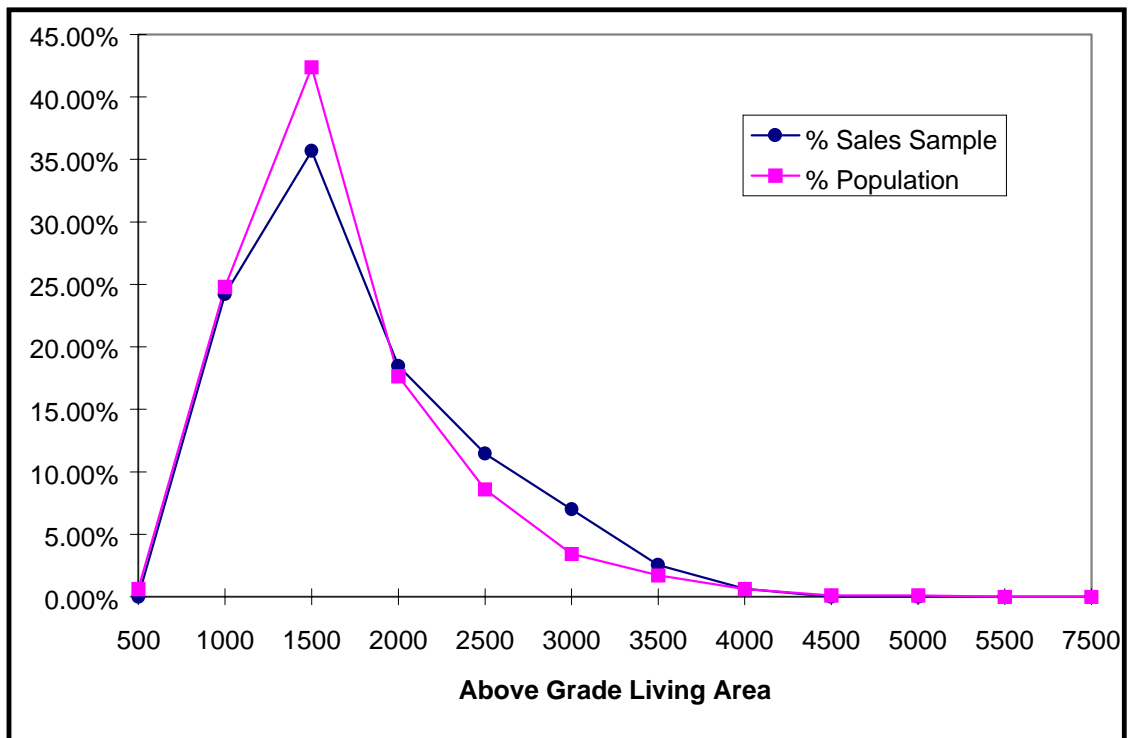


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Since this area has relatively few parcels in any one stratum, the differences between the sales sample data and population data appear exaggerated.

Sales Sample Representation of Population – Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	38	24.20%
1500	56	35.67%
2000	29	18.47%
2500	18	11.46%
3000	11	7.01%
3500	4	2.55%
4000	1	0.64%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
157		

AGLA	Frequency	% Population
500	10	0.61%
1000	406	24.79%
1500	694	42.37%
2000	289	17.64%
2500	141	8.61%
3000	56	3.42%
3500	28	1.71%
4000	10	0.61%
4500	2	0.12%
5000	2	0.12%
5500	0	0.00%
7500	0	0.00%
1638		

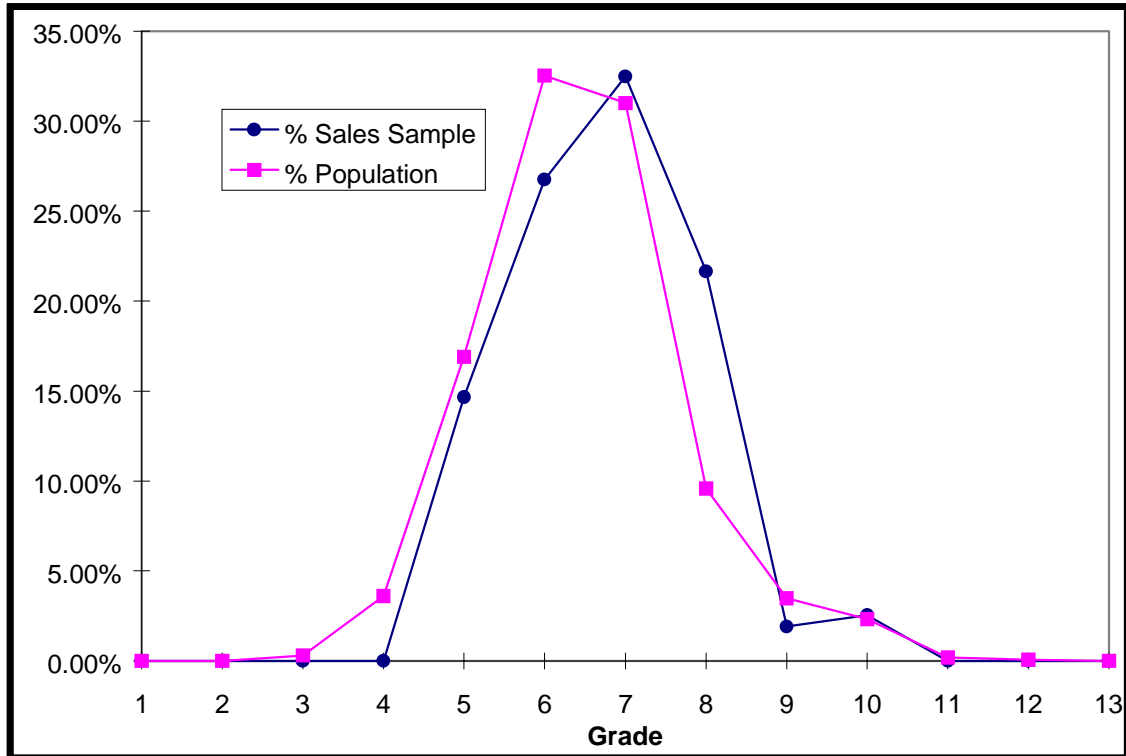


The sales sample frequency distribution follows the population distribution adequately with regard to Above Grade Living Area.

Sales Sample Representation of Population – Grade

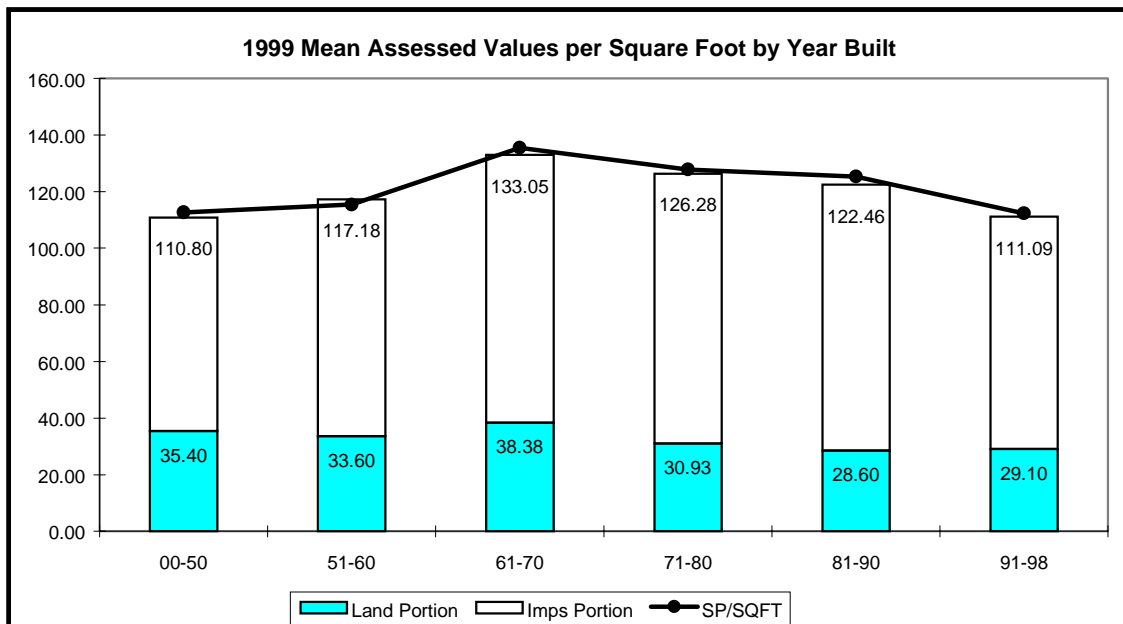
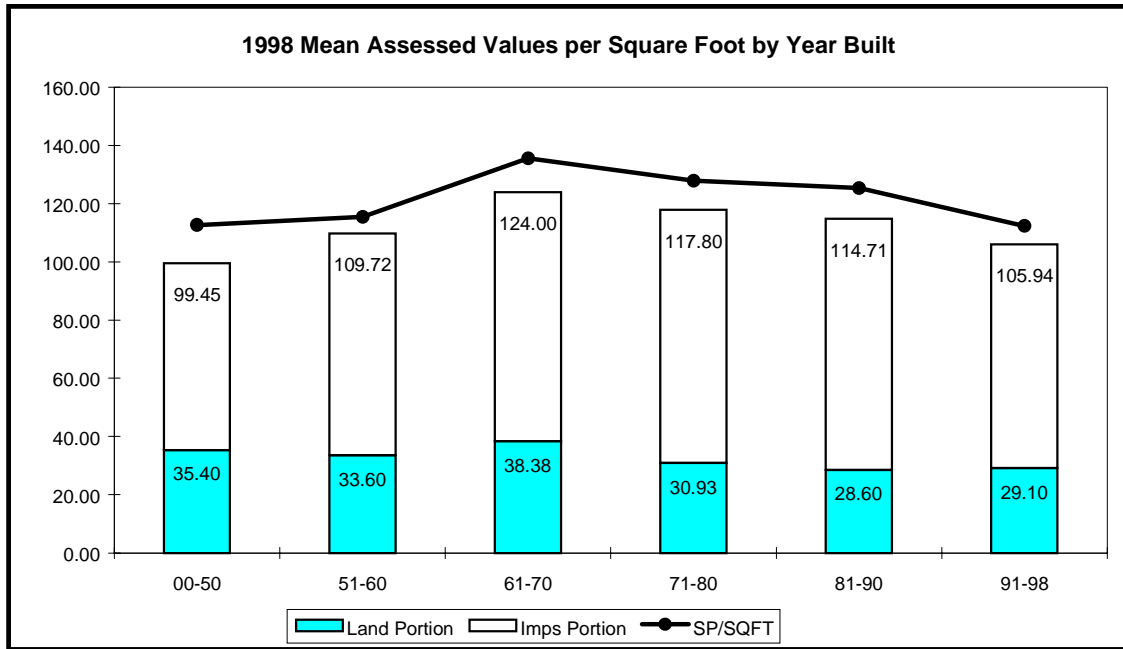
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	23	14.65%
6	42	26.75%
7	51	32.48%
8	34	21.66%
9	3	1.91%
10	4	2.55%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		157

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	5	0.31%
4	59	3.60%
5	277	16.91%
6	533	32.54%
7	508	31.01%
8	157	9.58%
9	57	3.48%
10	38	2.32%
11	3	0.18%
12	1	0.06%
13	0	0.00%
		1638



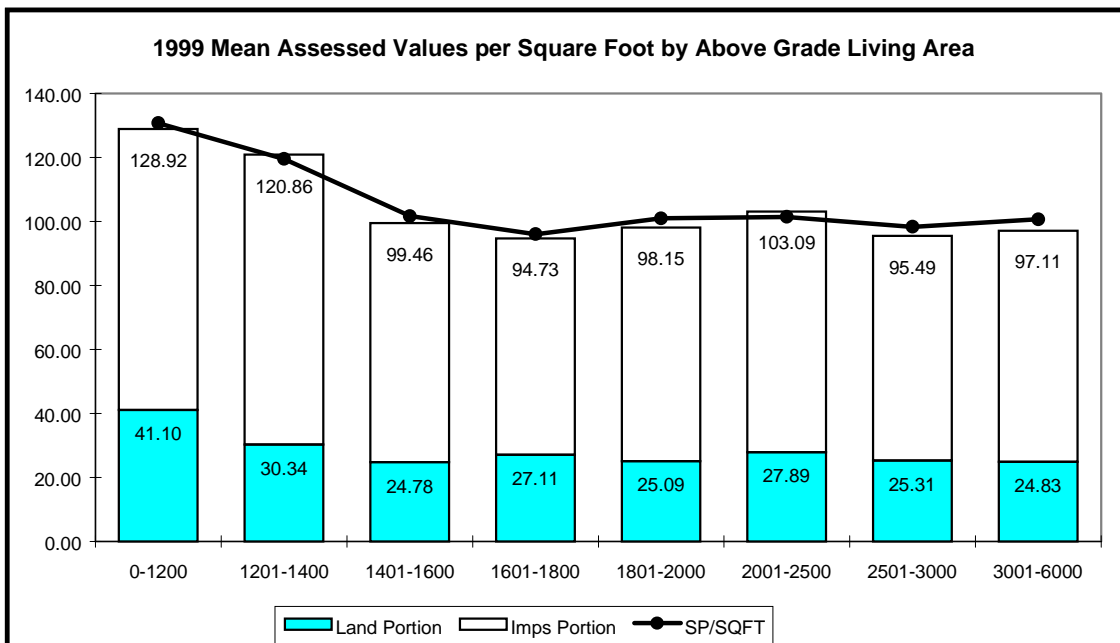
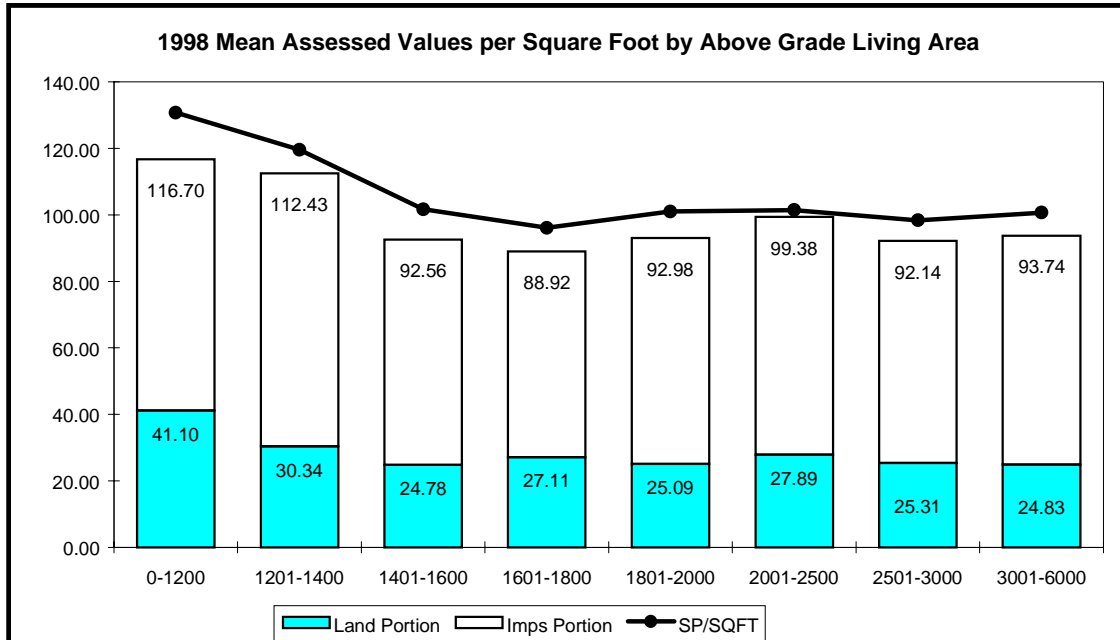
The sales sample frequency distribution follows the population distribution adequately with regard to Building Grade.

Comparison of 1998 and 1999 Per Square Foot Values by Year Built



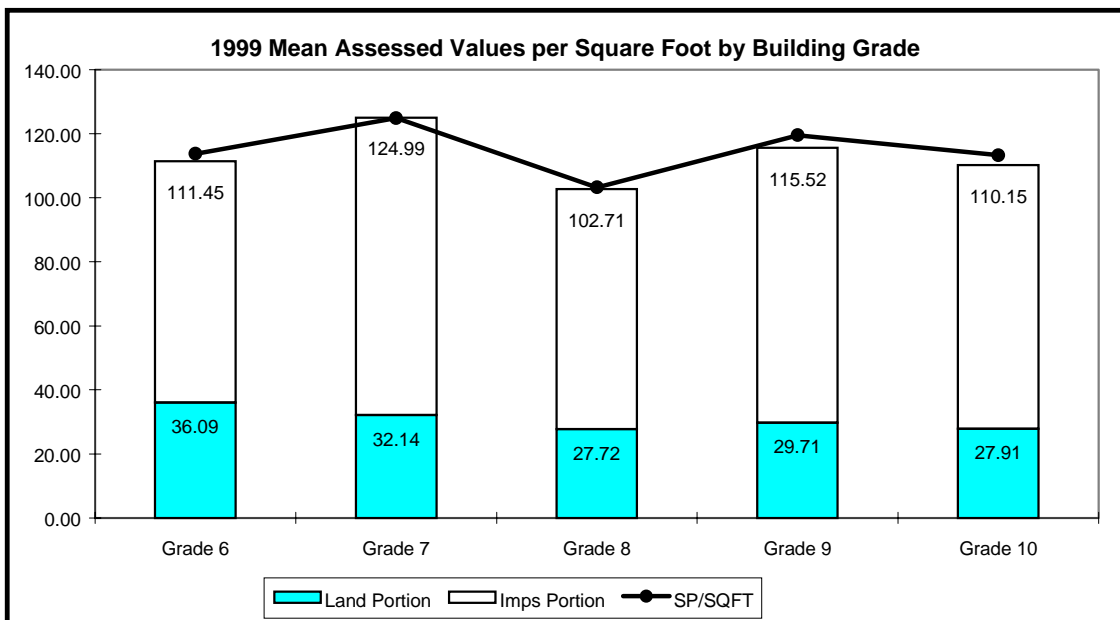
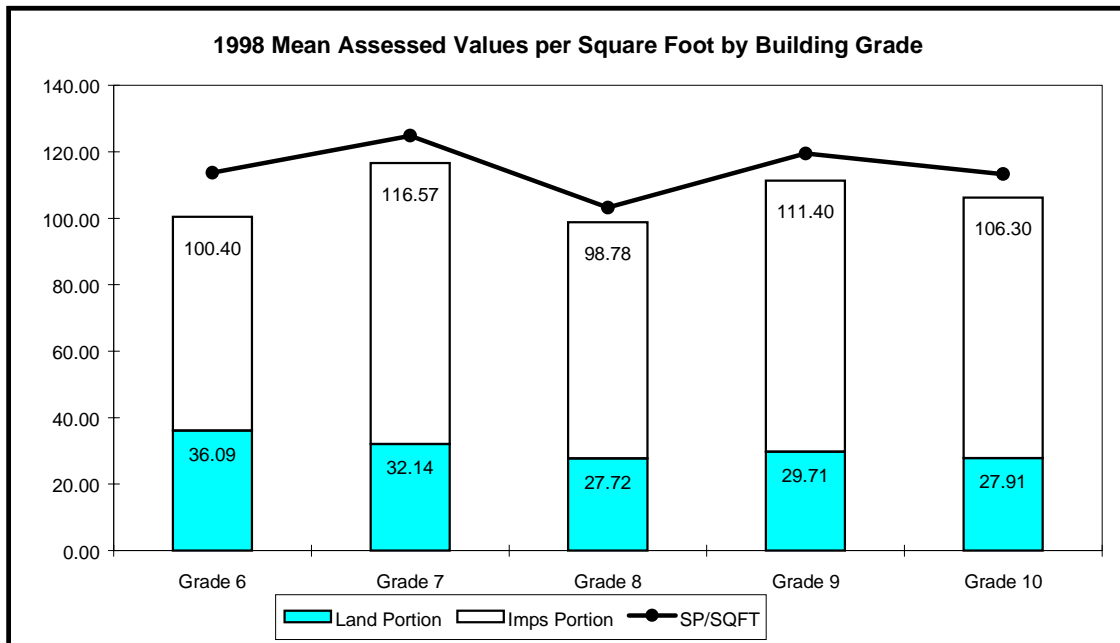
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.